(Rupees in crore)

Year	Net Profit	Dividend
2001-02	8301	630.65
2002-03	12295	830.87

(c) No, Sir.

Policy on OCBs investments

694. DR. T. SUBBARAMI REDDY:

DR. A.R. KIDWAI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are reviewing the policy on overseas corporate body investments in Indian companies as there is a ban on fresh portfolio investments in India by OCBs;

(b) if so, to what extent this policy will have its impact on various proposals including three proposals in the petro-product segments;

(c) whether the Department of Economic Affairs has asked the Foreign Investment Promotion Board to keep in abeyance a decision on the three OCB investment proposals in the petroleum sector; and

(d) if so, by when final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Three proposals in the petroleum sector involving OCB investments which were placed before the Foreign Investment Promotion Board on 23rd August, 2003 were withdrawn pending a decision on the status of OCBs.

Government have derecognised Overseas Corporate Bodies (OCBs) as a 'Class of investor' in terms of RBI Circular dated 16th September, 2003. Hence, OCBs are banned to invest under Portfolio investment route.

(d) The proposals are under examination.

Development and reform facility programme

695. DR. T. SUBBARAMI REDDY:

SHRI VAYALAR RAVI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Development and Reform Facility Programme was announced in the budget for 2002-2003 to incentivise States to introduce reforms that would accelerate growth;

(b) if so, whether Government have identified 132 districts spread across the country to be funded by the Central Government;

(c) if so, what steps Government have taken;

(d) what is the total amount so far released to the States; and

(e) how many schemes in these backward areas have been implemented so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) Yes, Sir.

(c) During the year 2002-03, District Plans in respect of 25 districts were approved.

(d) A sum of Rs. 187.50 crores has been released so far to the States under this programme.

(e) The funds under the scheme have been made available to the States only in the month of September, 2003.

Plantation companies

696. MISS MABEL REBELLO: Will the Minister of FINANCE be pleased to state:

(a) the number of plantation companies banned by SEBI from raising funds during the last three years;

(b) whether there are any plantation companies in Madhya Pradesh that have been banned by SEBI for raising funds in the last three years;

(c) if so, the names of the companies and their Directors; and

(d) whether there are any plantation companies which has been declared defaulter or whose cheques have been dishonoured by the Bank and criminal cases filed against them; if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) Information is being collected and will be laid on the Table of the House.